

U.S. Small Business Administration



## *INSIDE REGION II*

Summer 2006

U.S. Small Business Administration  
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Region II Administrator  
 William M. Manger, Jr.

### News from Region II

#### Small Business Helps Fuel Strong Economic Growth

By: William M. Manger, Jr.

Tribhuvan Singh, who was named U.S. Small Business Administration's (SBA) 2006 New Jersey Small Business Person of the Year, resigned a secure position in a company that specialized in federal aviation programs to start his own small business in 1995.

He is now the CEO and President of Hi-Tec Systems. With the help of the SBA, what started as a one-person consulting business has quickly evolved into a multi-faceted company with 90 employees and annual sales of \$20 million.

The Egg Harbor Township, a New Jersey based company, specializes in the modernization of air

traffic management systems, airport/aircraft safety research, homeland security and defense, environmental engineering/OSHA compliance and information technology. Singh's business has been so innovative in its field, it received an award from the Secretary of Transportation, Norman Y. Mineta.

All across the United States, there are success stories like Hi-Tec Systems, Inc. that are contributing mightily to today's economy. Small business owners like Singh are meeting payrolls and providing new and creative services that keep this economy moving along. The statement that there is nothing small about small business has never been more true.

Let's look at the numbers, 7 out of every 10 jobs are created by small businesses. Since August of 2003, 5.3 million jobs have been created.

The unemployment rate is down to 4.6%. This is lower than the average unemployment rate for the decades of the 1960s, 1970s, 1980s and even the 1990s.



*SBA's 2006 New Jersey Small Business Person of the Year Tribhuvan Singh (with plaque) started Hi-Tec Systems, Inc., in 1995. Today, the company employs 90 people and generates annual sales of \$20 million. Also pictured from left to right: SBA New Jersey District Director James Kocsi; SBA Regional Administrator William Manger; Mr. Singh's wife, Nandita; and U.S. Congressman Frank LoBiondo.*

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*Small Business Helps Fuel Strong Economic Growth  
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Productivity of the American worker grew at an impressive annual rate of 3.7% in the first three months of this year.

During the same period, the United States economy grew at an astounding 5.3%. We lead other major industrialized nations in economic growth, undoubtedly small businesses are contributing in a powerful way to the economic surge.

After the downturn in the economy that was exacerbated by the terrorist attacks of September 11, 2001, the tax cuts and investment incentives such as accelerated depreciation, that were signed into law by President George W. Bush, directly helped small businesses grow.

The President announced the nomination of Henry M. Paulson, Jr., chairman and chief executive officer of the Goldman Sachs Group, to be Secretary of the Treasury once confirmed by the Senate. He is a strong leader who has a sound understanding of the financial markets.

As the President said in a speech on May 20, "The Secretary of Treasury has one of the most important jobs in the federal government. The Treasury Secretary is responsible for recommending and implementing policies dealing with taxes, financial markets, federal spending, trade and other issues affecting the health and competitiveness of the American economy."

For over 50 years, the SBA has helped many entrepreneurs start and grow their small businesses.

The SBA helps provide access to capital for entrepreneurs who, in turn, create jobs and like the Treasury Department, help the American economy thrive and prosper.

Insightful, innovative ideas like that of Singh become a reality with the help of the SBA and favorable economic policies such as those implemented by President Bush.

The SBA is committed to assisting small business owners like Singh and ensuring the steady economic growth of this great country.

**Regional Administrator Manger and  
SBA District Directors Celebrate  
2006 Small Business Week**



*RA William Manger (left) and Puerto Rico District Director Carmen Culpeper (right) presented Region II's Young Entrepreneur of the Year award to Yariza Yulián, President of Zonactiva (middle) in Puerto Rico.*



*(From left to right) Dr. Henry H. Smith, vice provost of the University Virgin Islands, Carl Christensen, branch manager of the SBA Virgin Islands office, William Manger, regional administrator, Angel Dawson, manager and vice president of Commercial Loans Banco Popular De Puerto Rico and Donna M Christensen, Virgin Islands delegate to Congress, attended the awards presentation to Banco Popular De Puerto Rico as the Bank of the year for the Virgin Islands.*

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*Regional Administrator Manger and SBA District Directors Celebrate 2006 Small Business Week  
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*The Buffalo District Office of the U.S. Small Business Administration (SBA) honored the Small Business Week 2006 Award Winners in May at a special reception held at the HSBC Bank. Winners were presented their awards and congratulated for their outstanding contributions to the small business community.*



*Joan Bartolomeo, president of the Brooklyn Economic Development Corporation, (middle) received her 2006 Home-based Business Champion award from RA William Manger (left) and New York District Director Jose Sifontes (right).*



*Thomas A. Bracken, president and chief executive officer of Sun Bancorp, Inc. of Vineland, New Jersey (middle) received his 2006 SBA Regional Financial Services Champion Award from SBA Regional Advocate Christine Serrano Glassner (right) and SBA New Jersey District Director James A. Kocsi. (left) In 2005, under Bracken's direction, Sun National Bank provided small business owners throughout New Jersey with 112 SBA loans worth \$18.4 million.*



*Regional Administrator William Manger (left) and Syracuse District Director, B.J. Paprocki (right) presented the Syracuse District Small Business Person of the Year award to Martin Wawrla, (middle) owner of Pro Tech Systems in Albany.*

## **Region II Celebrates 50 Years of SBA in Puerto Rico**

It was an exciting time for the SBA to be reminded of how several of Puerto Rico's community leaders began advocating and lobbying for an SBA office after the U.S. Congress created the SBA in 1953.

One of the leaders was Francisco Lopez-Dominguez, member of the Board of Directors of the Puerto Rico Chamber of Commerce.

Lopez-Dominguez was also part of the SBA's National Advisory Council.

With instruction from then Chamber President, Emiliano Pol, Jr., Lopez-Dominguez traveled to Washington DC several times with the Chamber's Executive Vice President, Jose Franceschini.

Together Lopez-Dominguez and Franceschini dealt with the negotiations involved in beginning SBA operations in Puerto Rico.

The agreement signed between the SBA and the Chamber stipulated that the Chamber would serve as an information facilitator for small businesses and entrepreneurs.

In 1956, the SBA officially began operations in Puerto Rico at temporary facilities the Puerto Rico Chamber of Commerce provided in Old San Juan.

The office began processing and disbursing disaster loans, in the aftermath of Hurricane Ste. Clara, and under the jurisdiction of the Atlanta Regional Office.

The SBA operated out of the Chamber until mid-1958, when they moved to the New York Department Store building in Santurce.

During Puerto Rico's SBW Proclamation Ceremony and celebration of its 50<sup>th</sup> Anniversary, RA Manger and Puerto Rico DD Carmen Culpeper, recognized the Puerto Rico Chamber of Commerce for its efforts in establishing an SBA office in Puerto Rico and providing the SBA with their first office space in Old San Juan.

Inside Region 2

## **NEWS FROM WASHINGTON**

### **SBA Recovery Loans for Gulf Coast Residents Surpass \$10 Billion**

**WASHINGTON** – With 99.5 percent of applications processed, the U.S. Small Business Administration has approved an unprecedented \$10 billion in disaster loans following last year's devastating hurricanes.

More than 21,750 businesses in the disaster zone have been approved for \$2.3 billion worth of loans. The approval rate for business disaster loans stands at 51 percent.

For homeowners and renters, 130,436 loans worth \$7.7 billion have been approved. Besides SBA disaster recovery loans, the SBA's regular small business loan programs have provided 4,260 commercial loans worth more than \$790 million to small businesses in the declared disaster areas.

More than 320,900 properties have been inspected for damage by SBA field inspectors. At the height of the agency's response, more than 4,200 people were working around the clock on disaster assistance.

In an effort to help as many small businesses as possible, the SBA also extended the deadline to apply for Economic Injury Disaster Loan in the areas affected by Hurricane Katrina to June 28.

Small businesses in the Hurricane Rita disaster areas have until July 26 to apply. The deadline for Florida small business owners who suffered economic losses after Hurricane Wilma is July 24.

"I urge the thousands who have been approved for a disaster loan and who want to start rebuilding to contact us at 1-800-659-2955 or [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) to schedule a loan closing so that they can start receiving funds," said SBA Administrator Hector V. Barreto.

The next largest disaster response in the SBA's 52-year history is the 1994 Northridge, California earthquake where \$4 billion in disaster loans were made.

#### **Inside Region II**

**William Manger, Jr., Regional Administrator**

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**Regional Communication Director**

Copies of Inside Region II are distributed free of charge to SBA resource partners, service providers, small business owners and other advocates of small business. To request additional copies, or to be added to our mailing list, please contact Natale Goriel at [natale.goriel@sba.gov](mailto:natale.goriel@sba.gov).